L5: Entry 1 of 1 File: USPT Dec 19, 1995

DOCUMENT-IDENTIFIER: US 5477038 A
TITLE: Method and apparatus for distributing currency

Brief Summary Text (9):
The present invention provides an electronic cash access process which includes a unique combination of aspects of both debit cards and travellers cheques, referred to herein as an Electronic Travellers Cheque (ETC). The process can also be used for money transfer and any other pre-paid cash access product. A card is issued to a a customer with a value selected by the customer. Unlike a credit or debit card, the value is fixed. Unlike a transit card, the amount of the value of the card is stored in a central computer. The card can be used to access the account through an ATM or other terminals world-wide, with the use of a personal identification number (PIN) to provide added security greater than that, for instance, given by the signature on a traditional paper travellers cheque. The card is disposable when the account is depleted, with a new card and account required for a new amount of cash.

Detailed Description Text (24):
If the customer name and other data matches to verify account ownership, the old account is closed (step D). The amount of the old balance is then transferred to the new account, along with the customer name and any other identifying information (step E). An acknowledgement message is then transmitted back to the service agent (step F). The other aspects of the card issuance set forth in FIG. 5 are also followed, with FIG. 7 setting out the new steps required for transfer from one account to another. As can be seen, a lost card can thus have the account closed, rendering it useless. This is an advantage over a paper travellers cheque, which could be forged.

CLAIMS:

1. A method for distributing currency or purchasing goods and services, comprising the following steps:

generating a plurality of card numbers, each card number including an account number and a bank identification number, corresponding to card numbers encoded on a plurality of cards;

creating a database on a central computer having at least a first field for said bank identification number, a second field for said account number, a third field for customer data, a fourth field for a currency amount, and a fifth field for a personal identification number (PIN);

loading said bank identification number and said account numbers into said database, leaving said third and fourth fields without customer data or currency amount;

receiving, at a subsequent time of card purchase, customer data, an ID number corresponding to a card number and a currency amount selected by a customer from a

first remote terminal;

immediately entering said customer data and said currency amount into said third and and fourth fields, respectively, of said database corresponding to a bank identification number and an account number included in said card number;

immediately entering a personal identification number (PIN) into a fifth field of said database corresponding to said customer;

subsequently receiving, from a second remote terminal, a customer inputted PIN, a card number from a card for said customer and a debit currency amount;

subtracting said currency debit amount from the currency amount in said database corresponding to the received customer card number and PIN and updating said currency amount in said database;

transmitting to said second remote terminal an authorization message for transferring said currency debit amount if said currency debit amount is not greater greater than said currency amount in the database;

transmitting to said second remote terminal a message denying the transferring of currency if said currency debit amount is greater than the currency amount in the database.

7. A method for distributing currency or purchasing goods and services, comprising the following steps:

generating a plurality of card numbers, each card number including an account number and a bank identification number, corresponding to card numbers encoded on magnetic stripes on a plurality of cards;

printing a visible serial number, different from, but related to, said card number, on each of said cards;

creating a database on a central computer having at least a first field for said bank identification number, a second field for said account numbers, a third field for customer data, and a fourth field for a currency amount;

loading said bank identification number and said account numbers into said database, leaving said third and fourth fields without customer data or currency amount;

storing inventory control status information in said database to indicate the status of said cards;

receiving, at a subsequent time, customer data, the serial number and a currency amount from a first remote terminal;

receiving a sales agent ID with said serial number for said card;

immediately translating said serial number into a card number;

immediately entering said customer data and said currency amounts into said third and fourth fields, respectively, of said database corresponding to a bank identification number and an account number included in said card number;

immediately entering a personal identification number (PIN) into a fifth field of said database corresponding to said customer;

comparing said sales agent ID with said inventory control status information;

returning an error message if said comparing step does not produce a match;

subsequently receiving, from a second remote terminal, a customer inputted PIN, a card number from a card for said customer and a debit currency amount;

subtracting said currency debit amount from the currency amount in said database corresponding to the received customer card number and PIN and updating said currency amount in said database;

transmitting to said second remote terminal an authorization message for transferring said currency debit amount if said currency debit amount is less than said currency amount in the database; and

transmitting to said second remote terminal a message denying the transferring of currency if said currency debit amount is greater than the currency amount in the database.

8. A system for distributing currency or purchasing goods and services, comprising:

means for generating a plurality of card numbers, each card number including an account number and a bank identification number, corresponding to card numbers encoded on a plurality of cards;

a database on a central computer having at least a first field for said bank identification number, a second field for said account numbers, a third field for customer data, and a fourth field for a currency amount, said bank identification number and said account numbers being loaded into said database, leaving said third and fourth fields without customer data or currency amount, and a fifth field for a personal identification number (PIN);

a first remote terminal for transmitting customer data, and ID number corresponding to a card number and a currency amount;

means for entering said customer data and said currency amounts into said third and fourth fields, respectively, of said database corresponding to a bank identification number and an account number included in said card number and entering the PIN into said fifth field of said database corresponding to said customer;

a second remote terminal for transmitting a customer inputted PIN, a card number from a card for said customer and a debit currency amount;

means for subtracting said currency debit amount from the currency amount in said database corresponding to the received customer card number and PIN and updating said currency amount in said database;

means for transmitting to said second remote terminal an authorization message for transferring said currency debit amount if said currency debit amount is not greater greater than said currency amount in the database;

means for transmitting to said second remote terminal a message denying the transferring of currency if said currency debit amount is greater than the currency amount in the database.

10. A method for distributing currency or purchasing goods and services, comprising the following steps:

generating a plurality of card numbers, each card number including an account

number and a bank identification number, corresponding to card numbers encoded on a plurality of cards;

creating a database on a central computer having at least a first field for said bank identification number, a second field for said account number, a third field for customer data, a fourth field for a currency amount, and a fifth field for a personal identification number (PIN);

loading said bank identification number and said account numbers into said database; database;

loading customer data and a fixed currency amount into said third and fourth fields, fields, respectively, of said database corresponding to a bank identification number number and an account number included in said card number;

entering a personal identification number (PIN) into a fifth field of said database corresponding to said customer;

subsequently receiving, from a second remote terminal, a customer inputted PIN, a card number from a card for said customer;

subtracting a currency debit amount from the currency amount in said database corresponding to the received customer card number and PIN and updating said currency amount in said database;

transmitting to said second remote terminal an authorization message for transferring said currency debit amount if said currency debit amount is in the database;

transmitting to said second remote terminal a message denying the transferring of currency if said currency debit amount is not in the database.

Previous Doc Next Doc Go to Doc#

h e b b g e e e f c e e e ge